

DETAILED ACTION

Acknowledgements

The following supplemental office action replaces the office action issued on 8/23/2011 which was mailed in error.

Claims 26-28, 30-38, 40-48 and 50-58 are pending.

Claims 26, 36 and 46 were amended in the Applicant's filing on 5/27/2011.

This office action is being issued in response to the Applicant's filing on 5/27/2011.

The request for continued examination filed on 6/08/2011 is denied, as the previous action issued on 3/22/2011 was a non-final rejection. As no final rejection has yet been issued the request for continued examination is premature.

Claim Rejections - 35 USC § 103

The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negatived by the manner in which the invention was made.

The factual inquiries set forth in *Graham v. John Deere Co.*, 383 U.S. 1, 148 USPQ 459 (1966), that are applied for establishing a background for determining obviousness under 35 U.S.C. 103(a) are summarized as follows:

1. Determining the scope and contents of the prior art.
2. Ascertaining the differences between the prior art and the claims at issue.
3. Resolving the level of ordinary skill in the pertinent art.
4. Considering objective evidence present in the application indicating obviousness or nonobviousness.

Claims 26-28, 33, 36-38, 43, 46-48, 53 and 56-58 are rejected under 35 U.S.C. 103(a) as being unpatentable over May (US PG Pub. 2002/0002530) in view of Calo (US PG Pub. 2002/0087454).

Regarding Claim 26, May discloses a system comprising:

- one or more client devices operable to display an interface and receive by way of entry into the interface information concerning one or more deals from one or more users. (see fig. 2);
- the received information identifying a party (buyer), a counterparty (seller) and one or more product types (type of financial instrument) of one or more financial products associated with the one or more deals (para. 33-34);
- wherein the one or more deals each comprise a financial transaction that has been agreed to by the party (buyer) and counterparty (seller) to the one or more deals is entered into the interface, and the one or more users are the party (buyer) or the counterparty (seller) to the one or more deals. (see abstract); and
- a deal management computer (parties' processing systems) in communication with the one or more client devices, said deal management computer being operable to receive from said one or more client devices the information (electronic ticket) and processes the received information (electronic ticket) through multiple deal states (process status). (see para. 19 and 39).

May does not teach a system wherein the information is routed based on the one or more product types of the one or more financial products associated with the one or more deals.

Calo discloses a system wherein the information (transaction information) is routed based on the one or more product types of the one or more financial products associated with the one or more deals (e.g. an order pertaining to a currency transaction is routed to a foreign exchange facility). (see para. 57).

It would have been obvious to one of ordinary skill in the art at the time of the invention to have modified May by incorporating a routing of deals based upon deal information, as disclosed Calo, to allow for the most efficient and productive processing of the submitted deals by routing the information to proper location for processing.

Regarding Claims 27–28 and 33, May discloses a system wherein:

- the one or more financial instruments include a derivative instrument (derivatives). (see para. 20);
- wherein the one or more product types of the one or more financial products include swaps (interest rate swaps). (see fig. 5); and
- wherein completion of the one or more deals results in a mature deal (matured). (see para. 39).

Regarding Claim 56, May discloses a system wherein the deal management computer is further in communication with a plurality of systems. (see para. 19 and 39).

May does not teach a system wherein the plurality of systems is a plurality of internal systems; that each of the plurality of internal systems being configured to process a designated product type; or that the information is routed to at least one of the plurality of internal systems.

Calo discloses a system wherein the deal management computer (computerized trading system) is further in communication with a plurality of internal systems (affiliates/agents), each of the plurality of internal systems (affiliates/agents) being configured to process a designated product type, and the information being routed to at least one of the plurality of internal systems. (see abstract; para. 28 and 37).

It would have been obvious to one of ordinary skill in the art at the time of the invention to have modified May and Calo by incorporating the routing of information to the proper system for processing, as disclosed Calo, to allow for the most efficient and productive processing of the submitted information.

Regarding Claims 36-38, 43, 46-48, 53 and 57-58, such claims recite similar limitations as claimed in previously rejected claims, would have been obvious based upon previously rejected claims, or are otherwise disclosed by the prior art applied in previously rejected claims. Such claim limitations are therefore rejected using the same art and rationale as previously utilized.

Claims 30-32, 40-42 and 50-52 are rejected under 35 U.S.C. 103(a) as being unpatentable over May and Calo, as applied to Claims 26, 36 and 46 above, and further in view of Sandhu (US PG Pub. 2003/0033212).

Regarding Claims 30-32, May does not explicitly teach a system wherein the one or more remotely located client devices include an interface to access information concerning the one or more deals during processing of the one or more deals, although May does disclose an interface, an ability to recall information (an electronic ticket) and the information being processed (process status updated). (see para. 39).

May does not teach a system wherein the multiple deal states include states for trade authorization and settlement; or wherein the multiple deal states include (i) deal in process, (ii) deal pending trade authorization, (iii) deal pending middle office processing and (iv) deal in back office.

Sandhu discloses a system wherein:

- the one or more remotely located client devices include an interface to access information concerning the one or more deals during processing of the one or more deals (interfaces that enable monitoring the status of transactions). (para. 1230 – 1461);
- the multiple deal states include states for trade authorization (verification) and settlement (settlement and back-end processing). (see para. 1494 - 1497); and
- the multiple deal states include (i) deal in process (active quote outstanding), (ii) deal pending trade authorization (verification), (iii) deal pending middle office processing (settlement) and (iv) deal in back office (back-end processing). (see para. 1494 - 1497).

It would have been obvious to one of ordinary skill in the art at the time the information was made to have modified May and Calo by incorporating the ability to view the status of a deal as it moved through the various stages of processing, as disclosed by Sandhu, thereby keeping the parties apprised concerning the status of their agreed upon financial transaction.

Regarding Claims 40-42 and 50-52, such claims recite similar limitations as claimed in previously rejected claims, would have been obvious based upon previously rejected claims, or are otherwise disclosed by the prior art applied in previously rejected claims. Such claim limitations are therefore rejected using the same art and rationale as previously utilized.

Claims 34–35, 44–45 and 54-55 are rejected under 35 U.S.C. 103(a) as being unpatentable over May and Calo, as applied to Claims 26, 36 and 46 above, and further in view of **Official Notice**.

Regarding Claims 34 – 35, Sandhu does not explicitly disclose that the party or counterparty to the above deals are a hedge fund or an investment bank, although Sandhu states that his system “enables institutional investors and financial institutions” to overcome deficiencies in the prior art. (see para. 05). Hedge funds and investment banks fall within the scope of that language. Furthermore, such claim language appears to be directed toward intended use (identifying the intended users of the claimed system).

Regardless, Examiner takes **Official Notice** that it is old and well known that hedge funds and investment banks are traditional and conventional parties to financial transactions in the art of investing and financial markets.

It would therefore have been obvious to one of ordinary skill in the art at the time the invention was made to have modified Sandhu and McErlean by incorporating such users as are old and well known in the art, as such users are standard and traditional participants in the activities to which the claimed invention is directed towards.

Regarding Claims 44-45 and 54-55, such claims recite substantially similar limitations as claimed in previously rejected claims. Such claim limitations are therefore rejected using the same art and rationale as previously utilized.

Response to Arguments

Applicant's arguments with respect to pending claims have been considered but are moot in view of the new ground(s) of rejection.

Conclusion

Applicant's amendment necessitated the new ground(s) of rejection presented in this Office action. Accordingly, **THIS ACTION IS MADE FINAL**. See MPEP § 706.07(a). Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).

A shortened statutory period for reply to this final action is set to expire THREE MONTHS from the mailing date of this action. In the event a first reply is filed within TWO MONTHS of the mailing date of this final action and the advisory action is not mailed until after the end of the THREE-MONTH shortened statutory period, then the shortened statutory period will expire on the date the advisory action is mailed, and any extension fee pursuant to 37 CFR 1.136(a) will be calculated from the mailing date of the advisory action. In no event, however, will the statutory period for reply expire later than SIX MONTHS from the date of this final action.

/Jason M Borlinghaus/
Primary Examiner, Art Unit 3693
September 3, 2011